

Domestic Fundamentals:

- Weak sentiments featured in various edible oils at various centers on Tuesday.
- CNF CPO at Indian port is quoted at \$640 per ton for August delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$640 per ton for August delivery. High sea duty paid CPO Kandla is quoted at Rs 513 per 10 Kg and for August delivery is quoted at Rs 500 per 10 kg. CDSO CIF at Indian port is offered at \$749 per ton for August delivery. Canola CIF is quoted at USD 755 per ton for August delivery.
- Depreciation of Ringgit and correction in prices of palm oil will increase demand from India and China. Exports are steady in July after weak June. Selloff in palm oil in near term was triggered by selloff in RBD palmolein and soy oil in China. CBOT also supported the fall. Commodity market turmoil due to weakness in Chinese economy and fall in Yuan also triggered selloff in palm oil. Further fall is not ruled out in near term. However, market fundamentals are not very weak to trigger major selloff.
However, prices will be under pressure on expectation of higher production of palm oil in July as weather is conducive for higher yields and seasonal uptrend of production.
Competitive oils will underpin prices in near term. Prices of palm oil are in range.
- Soybean crop in US is in excellent condition with forecast of favorable weather in August which will help in increasing yield. All the parameters of crop are above 5-year average and better than last year. Moisture levels are adequate for higher yields. US Midwest is expected to get conducive weather in August setting stage for record crop in 2016/17. If conditions continue to remain conducive then US is headed for record soybean crop.
NOPA reported lower stocks of soy oil in US on lower production of soy oil due to lower crush of soybean will support prices in near term. However, soy oil stocks are higher by 26 percent from the corresponding period last year.
Fall in crude oil prices and strength in dollar will underpin prices in near term.
Prices of soy oil are in range.
- The newly planted US soybean is blooming at 76% which is up from 67% during the corresponding period last year and also up from 5 year average of 66%. About 35% soybean is setting pod which is up from 29% during the corresponding period last year and also up from 5 year average of 26%. Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 24 July 2016.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-25 palm oil exports rose 15 percent to 1,013,704 tons compared to 881,263 tons in corresponding period last month. Top buyers were European Union at 217,388 tons (146,701 tons), China at 184,756 tons (99,675 tons), India at 168,330 tons (138,605 tons), United States at 69,050 tons (32,860 tons) and Pakistan at 30,000 tons (50,000 tons). Values in brackets are figures corresponding period last month.

Outlook: Edible oil basket is expected to feature weak soy and palm with firm rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-16	-0.15	628.40	631.20	626.65	628.40
Aug-16	0.65	631.35	634.05	629.25	632.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	41,460	-14520	81590	-7090
Aug-16	22,980	5660	110310	-2640

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	1.60	-2.35
July-16		3.95
Aug-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-16	-1.80	521.00	522.00	513.60	520.50
Aug-16	6.00	491.90	499.50	489.80	498.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	1131	504	2875	-373
Aug-16	2833	771	5974	-200

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-7.5	14.8
July-16		-22.3
Aug-16		

* CPO Kandla prices taken for spread calculated as at 5:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	0.33	29.46	29.84	29.44	29.79
15-Sep	0.33	29.59	29.96	29.57	29.9
15-Oct	0.34	29.71	30.08	29.7	30.04
15-Dec	0.33	30	30.36	29.96	30.29
15-Jan	0.32	30.24	30.56	30.24	30.52

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	30	2310	2358	2305	2352
15-Sep	36	2274	2341	2273	2326
15-Oct	39	2255	2325	2253	2309
15-Nov	41	2254	2320	2249	2305

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/07/2016	6.676	13168	4.067	14.94	67.35	3.29	97.34	42.66

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Jul-16	25-Jul-16	
Refined Soybean Oil	Indore	630	635	-5
	Indore (Soy Solvent Crude)	600	605	-5
	Mumbai	630	638	-8
	Mumbai (Soy Degum)	580	588	-8
	Kandla/Mundra	615	625	-10
	Kandla/Mundra (Soy Degum)	585	592	-7
	Kolkata	620	625	-5
	Delhi	670	670	Unch
	Nagpur	622	624	-2
	Rajkot	610	610	Unch
	Kota	635	640	-5
	Hyderabad	641	641	Unch
	Akola	661	664	-3
	Amrawati	662	664	-2
	Bundi	632	635	-3
	Jalna	670	671	-1
	Alwar	NA	NA	-
	Solapur	670	672	-2
	Dhule	670	672	-2
Palm Oil	Kandla (Crude Palm Oil)	513	528	-15
	Kandla (RBD Palm oil)	535	540	-5
	Kandla RBD Pamolein	548	555	-7
	Kakinada (Crude Palm Oil)	490	490	Unch
	Kakinada RBD Pamolein	535	545	-10



	Haldia Pamolein	545	550	-5
	Chennai RBD Pamolein	555	560	-5
	KPT (krishna patnam) Pamolein	530	540	-10
	Mumbai RBD Pamolein	552	555	-3
	Delhi	590	590	Unch
	Rajkot	540	543	-3
	Hyderabad	561	561	Unch
	Mangalore RBD Pamolein	555	560	-5
	PFAD (Kandla)	425	430	-5
	Refined Palm Stearin (Kandla)	450	470	-20
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	740	755	-15
	Mumbai(Expeller Oil)	650	658	-8
	Kandla	750	755	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	703	703	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	710	715	-5
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1050	1080	-30
	Delhi	1200	1200	Unch
	Hyderabad *	1115	1115	Unch
	Mumbai	1360	1390	-30
	Gondal	1400	1400	Unch
	Jamnagar	1400	1375	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	870	870	Unch
	Jaipur (Kacchi Ghani Oil)	955	955	Unch
	Kota (Expeller Oil)	810	820	-10
	Kota (Kacchi Ghani Oil)	955	960	-5
	Neewai (Expeller Oil)	895	895	Unch
	Neewai (Kacchi Ghani Oil)	936	936	Unch
	Bharatpur (Kacchi Ghani Oil)	960	960	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	890	890	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	940	935	5
	Mumbai (Expeller Oil)	890	890	Unch
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	885	890	-5
	Hapur (Expeller Oil)	960	960	Unch
	Hapur (Kacchi Ghani Oil)	1060	1060	Unch
	Agra (Kacchi Ghani Oil)	965	965	Unch
Refined Cottonseed Oil	Rajkot	710	725	-15
	Hyderabad	665	665	Unch
	Mumbai	720	727	-7
	New Delhi	690	700	-10
Coconut Oil	Kangayan (Crude)	740	740	Unch
	Cochin	774	775	-1
	Trissur	760	760	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	460	460	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	595	600	-5
	CNF India	640	640	Unch
Indonesia CPO USD/MT	FOB	590	598	-8
	CNF India	640	640	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	610	615	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	603	605	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1430	1400	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	553	555	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1355	-
Ukraine Origin CSFO USD/MT Kandla	CIF	838	840	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	707	702	5
Argentina FOB (\$/MT)		25-Jul-16	23-Jul-16	Change
Crude Soybean Oil Ship		685	Closed	-
Refined Soy Oil (Bulk) Ship		709	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		665	Closed	-
Refined Linseed Oil (Bulk) Ship		715	Closed	-
* indicates including VAT				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

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